

Medical Packaging Films Market Size Expected To Reach USD 9.54 Billion By 2028 Says Reports And Data

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/EINPresswire.com/ -- The global [medical packaging films market size](#) is expected to reach USD 9.47 Billion by 2028, registering a CAGR of 5.1% over the forecast period, according to a new report by Reports and Data. Major factor driving medical packaging films market revenue growth is continuous



Reports And Data

focus on R&D activities by various market players. Changing consumer preference and increasing environment concerns among consumers is another factor which is opening up new avenues for the medical packaging films market. Changing consumer preference has resulted in an increasing demand for bioplastic material. For catering to such changing consumer preference and stay relevant to market demand, key players in the medical packaging films market are launching new products.

Different inorganic strategies opted by market players have also resulted in spurring the growth of the overall market. In August 2018, Bemis Company, Inc. (US) was acquired by Amcor Limited in an all-stock combination. Such initiatives help in enhancing R&D capacities and increase their geographical presence, which, in a way, helps in the expansion of the overall medical packaging films market.

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Further key findings from the report suggest:

- On the basis of product type, the high barrier film segment generated the highest revenue in 2020 in the medical packaging films market. Factors like increasing demand for healthcare products with extended shelf life along with the minimal scope of bacterial contamination contributes to the revenue generated by this segment.
- On the basis of film structure, the coextrusions segment held the largest medical packaging films market share in 2020, with the second-highest growth rate of 5.2% during the forecast

period. This large market share of coextrusions segment is attributed to its ability to provide multilayer film structure at a lower cost as compared to other film structure.

- On the basis of application, the bags segment held the largest revenue share in the medical packaging films market in 2020. The increasing demand for medical bags in healthcare sector contributes to the segment's larger market share.

- North America occupies the second-largest medical packaging films market share in 2020 and expected to register a CAGR of 5.3% during the forecast period. Presence of several key players in this region like Glenroy, 3M Company, DuPont, a mature pharmaceutical industry and increasing geriatric population are some of the factors contributing to the region's high market revenue share.

- Key participants in the medical packaging films market include Berry Global Group, Renolit, DowDuPont, Amcor, Polycine GmbH, Weigao Group, 3M, Covestro AG, Wipac Group, and Glenroy.

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Unfolding the prime factors prompting global market growth:

The study offers an in-depth analysis of the product outlook, which depicts the latest production growth trends and profit valuation. It further fragments the global Medical Packaging Films market into a broad product spectrum.

The study covers essential data related to these products' application landscape, the demand for and market share held by each application type, and their growth rate analysis over the estimated period.

A detailed description of the distribution channels, including distributors, producers, and buyers, is one of the report's key market highlights.

Why should buy this report?

Provides in depth research analysis of the overall Medical Packaging Films market. which can help save time for start-up businesses related to the Medical Packaging Films Market.

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